

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

	§	
In re:	§	
	§	Chapter 11
LOCKWOOD HOLDINGS, INC., <i>et al.</i> ,	§	
	§	Case No. 18-30197 (DRJ)
Debtors.	§	
	§	Jointly Administered
	§	

NOTICE OF REVISED 13-WEEK CASH FLOW BUDGET

PLEASE TAKE NOTICE that the Debtors hereby file their revised 13-week cash flow budget for period ending May 5, 2018. A true and correct copy of the budget is attached hereto as Exhibit “A.”

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Respectfully submitted this 7th day of February, 2018,

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PROPOSED COUNSEL TO THE DEBTORS

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on February 7, 2018, he caused a true and correct copy of the foregoing pleading to be served via CM/ECF to all parties authorized to receive electronic notice in this case, and via electronic mail on counsel to the Lenders and the United States Trustee.

/s/ Jason S. Brookner

Jason S. Brookner

Exhibit “A”

Revised 13-Week Cash Flow Budget

Lockwood Holdings Inc., et al.**Projected Results of Operations and Cash Flows**2/17/18 thru 5/5/18**Cash Flow Summary**

In Thousands of Dollars

Week ----->		1	2	3	4	5	6	7	8	9	10	11	12	13	
		17-Feb	24-Feb	3-Mar	10-Mar	17-Mar	24-Mar	31-Mar	7-Apr	14-Apr	21-Apr	28-Apr	5-May	12-May	TOTAL
Receipts															
Customer Payments		2,111.8	2,111.8	1,865.2	1,865.2	2,206.6	2,130.7	1,903.1	1,903.1	2,318.1	4,033.9	1,827.2	1,409.9	2,278.0	27,964.4
Insurance Proceeds		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Cash Receipts		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	Receipts	\$ 2,111.8	\$ 2,111.8	\$ 1,865.2	\$ 1,865.2	\$ 2,206.6	\$ 2,130.7	\$ 1,903.1	\$ 1,903.1	\$ 2,318.1	\$ 4,033.9	\$ 1,827.2	\$ 1,409.9	\$ 2,278.0	\$ 27,964.4
Operating Disbursements															
Inventory Purchases		1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	19,500.0
Payroll & Taxes		440.9	78.5	417.3	-	429.1	78.5	417.3	-	420.2	96.0	420.5	-	411.6	3,210.0
Health & Benefits		31.5	-	171.3	-	30.0	-	30.0	141.3	30.0	-	30.0	141.3	30.0	635.4
Contract & Temp Labor		22.1	22.1	22.1	37.1	22.1	22.1	22.1	22.1	37.1	22.1	22.1	22.1	37.1	332.3
Rent		-	-	158.6	-	-	-	72.9	158.6	-	-	-	158.6	-	548.8
Property Taxes		-	-	70.0	-	-	-	-	-	-	-	-	-	-	70.0
Utilities		23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0	298.7
Truck & Equipment Rental		4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	62.2
Maintenance, Repairs & Fuel		-	-	10.0	-	-	-	-	10.0	-	-	-	10.0	-	30.0
Supplies & Uniforms		22.2	22.2	26.4	22.2	22.2	22.2	22.2	26.4	22.2	22.2	22.2	26.4	22.2	300.9
Freight		94.7	80.1	80.1	106.3	63.8	63.8	63.8	63.8	63.8	63.8	63.8	63.8	63.8	934.9
Travel & Entertainment		-	13.4	-	13.4	-	13.4	-	13.4	-	13.4	-	13.4	-	80.6
IT Costs		1.9	3.2	75.0	-	-	-	-	75.0	-	-	-	75.0	-	230.0
Sales & VAT Tax		370.7	-	173.3	-	-	-	-	153.5	-	-	-	153.5	-	850.9
Canadian Taxes		131.2	-	-	-	-	-	-	-	-	-	-	-	-	131.2
Insurance Premiums		-	-	50.5	-	-	-	-	50.5	-	-	-	50.5	-	151.5
Legal & Professional															-
G&A - General		0.1	-	2.3	-	-	-	0.2	-	0.2	-	-	-	-	2.7
Total	Operating Disbursements	\$ 2,643.0	\$ 1,747.2	\$ 2,784.7	\$ 1,706.7	\$ 2,094.9	\$ 1,727.7	\$ 2,156.2	\$ 2,242.4	\$ 2,101.2	\$ 1,745.3	\$ 2,086.3	\$ 2,242.4	\$ 2,092.4	\$ 27,370.3
Operating Cash Flow		\$ (531.2)	\$ 364.5	\$ (919.5)	\$ 158.4	\$ 111.7	\$ 402.9	\$ (253.1)	\$ (339.3)	\$ 217.0	\$ 2,288.7	\$ (259.0)	\$ (832.4)	\$ 185.6	
Accumulated		(531.2)	(166.7)	(1,086.2)	(927.8)	(816.1)	(413.2)	(666.3)	(1,005.6)	(788.6)	1,500.0	1,241.0	408.5	594.1	
Other (Sources)/ Uses															
Equipment Leases															-
Capital Expenditures															-
Restructuring Costs															-
Restructuring Professionals		-	-	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	825.0
US Trustee															-
Income & Franchise Taxes															-
Total	Other (Sources)/ Uses	\$ -	\$ -	\$ 75.0	\$ 75.0	\$ 75.0	\$ 75.0	\$ 75.0	\$ 75.0	\$ 75.0	\$ 75.0	\$ 75.0	\$ 75.0	\$ 75.0	\$ 825.0
Net Cash Flow		\$ (531.2)	\$ 364.5	\$ (994.5)	\$ 83.4	\$ 36.7	\$ 327.9	\$ (328.1)	\$ (414.3)	\$ 142.0	\$ 2,213.7	\$ (334.0)	\$ (907.4)	\$ 110.6	
Accumulated		(531.2)	(166.7)	(1,161.2)	(1,077.8)	(1,041.1)	(713.2)	(1,041.3)	(1,455.6)	(1,313.6)	900.0	566.0	(341.5)	(230.9)	
Opening															Change
Ending Book Cash Balance	\$ 3,500.0	\$ 2,968.8	\$ 3,333.3	\$ 2,338.8	\$ 2,422.2	\$ 2,458.9	\$ 2,786.8	\$ 2,458.7	\$ 2,044.4	\$ 2,186.4	\$ 4,400.0	\$ 4,066.0	\$ 3,158.5	\$ 3,269.1	\$ (230.9)